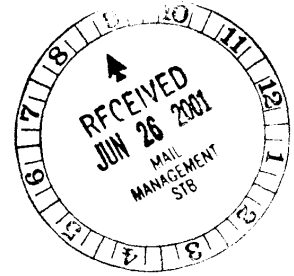


ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD  
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1600 K STREET, NW  
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OF COUNSEL  
URBAN A. LESTER

RECORDATION NO. 23521-B FILED

June 26, 2001

JUN 26 '01 1 3-01 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: El-Mo II Trust No. 2001-E

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Trust Indenture and Security Agreement, dated June 27, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease which is being filed with the Board under Recordation Number \_\_\_\_\_.

The names and addresses of the parties to the enclosed document are:

Indenture Trustee: Wells Fargo Bank  
Northwest, N.A.  
(f/k/a First Security Bank, N.A.)  
79 Main Street  
Salt Lake City, Utah 84111

Owner Trustee: Wilmington Trust Company  
1100 North Market Street  
Wilmington, Delaware 19890

Mr. Vernon A. Williams  
June 26, 2001  
Page Two

A description of the railroad equipment covered by the enclosed document is:

20 SD7OM locomotives within the series UP 4593 - UP 4661 attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Trust Indenture and Security Agreement between  
Wells Fargo Bank Northwest, N.A., Indenture Trustee, and Wilmington  
Trust Company, Owner Trustee.

Also enclosed is a check in the amount of \$28.00 payable to the order of the  
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

[SunTrust]

**Exhibit A**

**Equipment:** General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives

**Quantity:** 20 Units

**Road Numbers Prefix UP:** 4593, 4594, 4595, 4596, 4597, 4598, 4599, 4600, 4601, 4602, 4603, 4604, 4638, 4639, 4646, 4648, 4653, 4654, 4660, 4661

RECORDATION NO. 23521-B FILED

JUN 26 '01 13-01 PM

SURFACE TRANSPORTATION BOARD

**EL-MO II TRUST NO. 2001-E**

**MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT**


Memorandum of Trust Indenture and Security Agreement made and entered into on June 27, 2001 by and between Wells Fargo Bank Northwest, N.A., a national banking association, as indenture trustee ("*Indenture Trustee*"), and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as owner trustee ("*Owner Trustee*").

**WITNESSETH**

The undersigned have entered into that certain Trust Indenture and Security Agreement (the "*Indenture*"), dated June 27, 2001, by which the Owner Trustee has granted a security interest in certain locomotives bearing road numbers as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Secured Notes to be issued pursuant to the Indenture, executed by the Owner Trustee and authenticated by the Indenture Trustee, and in the Indenture.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WELLS FARGO BANK NORTHWEST, N.A.

By   
Name: BRETT R. KING  
Title: VICE PRESIDENT

Executed on this \_\_\_\_ day of June 2001.

WILMINGTON TRUST COMPANY  
not in its individual capacity but solely as  
Owner Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of June 2001.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WELLS FARGO BANK NORTHWEST, N.A.

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of June 2001.

WILMINGTON TRUST COMPANY  
not in its individual capacity but solely as  
Owner Trustee

By  \_\_\_\_\_  
Name: **PATRICIA A. EVANS**  
Title: **Senior Financial Services Officer**

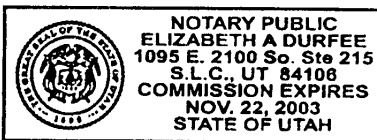
Executed on this \_\_\_\_ day of June 2001.

STATE OF Utah )  
COUNTY OF Salt Lake )

SS:

On this, the \_\_\_\_\_ day of June, 2001, before, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of Wells Fargo Bank Northwest, N.A., that said instrument was signed on June \_\_\_\_\_, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Elizabeth A. Durfee  
Name: **ELIZABETH A. DURFEE**  
Notary Public  
My Commission Expires:  
Residing in Utah

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

SS:

On this, the \_\_\_\_\_ day of June, 2001, before, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of \_\_\_\_\_, that said instrument was signed on June \_\_\_\_\_, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ ) SS:

On this, the \_\_\_\_\_ day of June, 2001, before, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of \_\_\_\_\_, that said instrument was signed on June \_\_\_\_\_, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

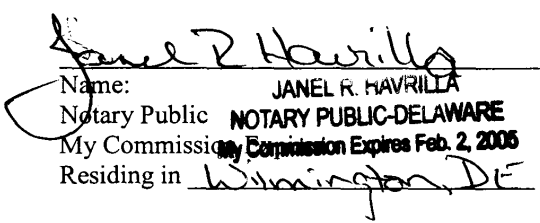
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF Delaware )  
 )  
COUNTY OF New Castle ) SS:

On this, the 20<sup>th</sup> day of June, 2001, before, a Notary Public in and for said County and State, personally appeared **PATRICIA A. EVANS**, who being by me duly sworn, says that (s)he is the **Senior Financial Services Officer** Wilmington, DE, that said instrument was signed on June 20<sup>th</sup>, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: JANEL R. HAVRILLA  
Notary Public NOTARY PUBLIC-DELAWARE  
My Commission Expires Feb. 2, 2006  
Residing in Wilmington, DE



[SunTrust]

**Exhibit A**

<b>Equipment:</b>	General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives
<b>Quantity:</b>	20 Units
<b>Road Numbers Prefix UP:</b>	4593, 4594, 4595, 4596, 4597, 4598, 4599, 4600, 4601, 4602, 4603, 4604, 4638, 4639, 4646, 4648, 4653, 4654, 4660, 4661